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Implications of the Arrest of Nicolás Maduro for US OFAC Sanctions on Venezuela

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In the wake of Nicolás Maduro's capture and transfer to the United States for prosecution on drug?trafficking–related charges, senior U.S. officials have made clear that Venezuela?related sanctions will remain in place for the time being.

Secretary of State Marco Rubio stated that the U.S. will continue to impose and enforce sanctions until Venezuela takes steps to "further the national interest of the United States" and build "a better future for the Venezuelan people." He emphasized that Washington intends to preserve its "tremendous amount of [sanctions] leverage," including through a continued "quarantine against boats moving oil to and from the country," and warned that sanctioned vessels "will be seized either on the way in or on the way out with a court order that we get from judges in the United States." Rubio described sanctions as "incredible, crippling leverage" that the administration will keep using, "enforcing American laws with regards to oil sanctions," until it sees satisfactory changes in Venezuelan policy.

These statements collectively signal that the U.S. government views sanctions — particularly oil?related restrictions and maritime enforcement — as an enduring source of pressure, and that any meaningful sanctions relief will depend on concrete policy changes in Venezuela rather than political developments alone.

The arrest of Maduro has therefore understandably prompted questions about potential sanctions easing. As of this writing, however, there has been no change to the sanctions framework administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC).

Sanctions Framework Remains Intact

The U.S. still maintains a broad sanctions program targeting specific individuals and entities in Venezuela. Maduro is still listed as a Specially Designated National (SDN). Most importantly, OFAC continues to treat the Government of Venezuela as "blocked," including its political subdivisions, agencies, and instrumentalities (*e.g.*, all government ministries, the Central Bank of Venezuela, and state-owned enterprises including Petróleos de Venezuela, S.A. (PdVSA)). There has been no action as of this writing to narrow, suspend, or revoke this government-wide blocking.

In addition to the government as a whole being blocked, several senior officials of the government remain listed as SDNs, including former vice president and now acting president Delcy Eloina Rodríguez Gómez. Certain individuals and entities in the private sector are also SDNs.

Due to these sanctions, U.S. persons must block and report to OFAC any transaction involving any “blocked” government organization, any SDN, or any entity of which SDNs own 50% or more. In addition, U.S. persons are prohibited from engaging in direct or indirect transactions or dealings with such blocked persons or their “interests in property” without OFAC authorization.

Along with U.S. sanctions, there remain relatively stringent U.S. export controls in place on Venezuela, among other legal restrictions.

Implications for the Oil and Gas Sector

For companies active in or considering engagement with Venezuela’s oil and gas sector, there may be opportunities now to engage with the U.S. government about potential investment or trade initiatives with Venezuela, understanding the OFAC sanctions framework remains in place for the time being.

In addition to the blocking of PdVSA, many other counterparties in the sector — including upstream and downstream joint ventures, regulators, port authorities, state-owned service providers, and infrastructure operators — are part of, or majority-owned by, the Government of Venezuela. As such, dealings with them are generally prohibited.

Non-U.S. companies also face risk under U.S. secondary sanctions if they engage in significant transactions with PdVSA, the Government of Venezuela, or SDNs, or in corruption or other sanctionable activity. In addition, under U.S. primary sanctions, even where no U.S. person is directly involved, U.S.-cleared payments (*e.g.*, if denominated in USD), or U.S.-origin products or services can create U.S. jurisdictional hooks and expose parties to enforcement risk.

Pathways for Future Change – But None Implemented Yet

Any meaningful change to Venezuela-related sanctions would require affirmative U.S. government action, such as:

- OFAC delisting specific individuals or entities;
- Amendment or revocation of Venezuela-related executive orders, including those blocking the Government of Venezuela and PdVSA; or
- Expansion of general licenses or issuance of new specific licenses.

To date, none of these steps has been taken following Maduro’s arrest. Still, the U.S. government is likely to be interested in viable trade and investment opportunities involving Venezuela and now may be a good time to begin those discussions. Specific licensing by OFAC in attractive circumstances may be a real option.

Compliance Takeaways

Given this landscape, clients — particularly those in oil and gas, shipping, commodities trading, and financial services — should:

- Continue to conduct due diligence and screening for all parties involved in transactions with Venezuela, including owners and relevant affiliates, and individual representatives of entity counterparties.

- Carefully map any contemplated transaction against current general licenses and seek specific licenses from OFAC where necessary.
- Pay close attention to U.S. touchpoints (U.S. persons, U.S. financial system, U.S.-origin products), which can trigger OFAC jurisdiction (and/or U.S. export control jurisdiction), even for non-U.S. companies.
- Monitor OFAC announcements, FAQs, general licenses, and SDN List updates, rather than relying on political developments themselves as indicators of sanctions relief.

Conclusion

The arrest of Maduro has not changed the U.S. sanctions regime targeting Venezuela at this stage. The Government of Venezuela remains a blocked government; acting president Delcy Eloina Rodríguez Gómez and other senior officials remain on the SDN List; and PdVSA and related state-linked entities continue to be subject to stringent restrictions. For the oil and gas industry and other stakeholders, this means that the existing sanctions framework and compliance obligations remain fully in effect.

The U.S. is expected to set conditions before considering any significant relaxation of sanctions. These will likely include stronger Venezuelan measures to curb illegal drug trafficking and irregular migration, as well as steps to distance itself from U.S. adversaries such as Russia, Iran, China, and Cuba.

At the same time, the U.S. administration may look to create conditions that allow companies to (re)enter Venezuela's energy sector in cases that are viewed as promoting U.S. interests in that country.

Against this backdrop, companies with viable commercial proposals involving Venezuela should consider whether and how to approach the relevant authorities about potential pathways to specific authorization in the near-term, recognizing that any more general easing of sanctions over the longer term will likely be conditioned on broader U.S. policy objectives.

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